

R20-43
RESOLUTION AUTHORIZING THE TRANSFER OF A TAX SALE
PREMIUM FROM THE TRUST OTHER FUND TO THE CURRENT FUND

WHEREAS, a tax sale took place 10/10/13, after which funds, including a \$1,000 premium, for block 40, lot 1.01 and a tax sale took place 10/9/14, after which funds including a \$21,000 premium for block 55, lot 1 were deposited into the Trust Other fund of the Borough of Merchantville: and

WHEREAS, according to NJSA 54:5-33, if redemption is not made within five years from the date of the sale, the premium payment shall be turned over to the Treasurer of the municipality and become part of the funds of the municipality; and

WHEREAS, the lien holder foreclosed using certificate #13-00042 on block 40, lot 1.01 and certificate #14-00050 on block 55, lot 1 and received final judgment making redemption of these liens impossible.

THEREFORE BE IT RESOLVED, by Mayor and Council of the Borough of Merchantville that these premiums be transferred from the Trust Other fund to the Current Fund in form of a check in the amount of \$22,000.00; and

BE IT FURTHER RESOLVED, that Mayor and Council do hereby authorize the records of said block and lot be adjusted accordingly.

BOROUGH OF MERCHANTVILLE

By: _____
EDWARD BRENNAN, MAYOR

ATTEST:

DENISE BROUSE, BOROUGH CLERK

DATED: MARCH 9, 2020

CERTIFICATION

I, Denise L. Brouse, Municipal Clerk of the Borough of Merchantville, County of Camden, State of New Jersey, do hereby certify the foregoing to be a true and exact copy of a resolution duly authorized by the Borough Council on this 9th day of March, 2020.

Denise L. Brouse, Municipal Clerk